

Advanced Air Mobility Global Market 2024 To Reach \$20.89 Billion By 2028 At Rate Of 21.3%

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

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/EINPresswire.com/ -- The advanced air mobility market has experienced robust growth in recent years,

expanding from \$7.97 billion in 2023 to \$9.66 billion in 2024 at a compound annual growth rate (CAGR) of 21.1%. The growth in the historic period can be attributed to the increased urban population, regulatory developments, growth in interest from ride-sharing companies and logistics firms in urban air mobility solutions, infrastructure development, rising environmental concerns.



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What Is The Estimated Market Size Of The Global Advanced Air Mobility Market And Its Annual Growth Rate?

The advanced air mobility market is projected to continue its strong growth, reaching \$20.89 billion in 2028 at a compound annual growth rate (CAGR) of 21.3%. The growth in the forecast period can be attributed to full-scale

regulatory frameworks and certification processes, significant development and deployment of vertiports, charging stations, and maintenance facilities, expansion of urban air mobility routes and services to more cities and regions, decreasing costs of air mobility vehicles and operations through mass production and technological improvements, increased public trust and acceptance of air mobility solutions as they become more common and reliable.

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Growth Driver Of The Advanced Air Mobility Market

The increasing urbanization and traffic congestion in major cities are expected to propel the

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Advanced Air Mobility Global Market Report 2024 –
Market Size, Trends, And Global Forecast 2024-2033



growth of the advanced air mobility market going forward. Urbanization and traffic congestion refer to the increase in population in urban areas, leading to overcrowded roads and increased vehicular traffic. The increasing urbanization and traffic congestion are due to several factors, such as population growth, economic development, inadequate public transportation infrastructure, and the rise in private vehicle ownership. Advanced air mobility helps alleviate urbanization and traffic congestion by providing efficient, on-demand air transportation, reducing the reliance on ground-based vehicles.

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Which Market Players Are Driving The Advanced Air Mobility Market Growth?

Key players in the advanced air mobility market include The Boeing Company, Airbus SE, Honeywell International Inc., Bell Textron Inc., Bristow Group Inc., Joby Aviation, Archer Aviation Inc., Lilium GmbH, Volocopter GmbH, Aurora Flight Sciences Corporation, Eve Air Mobility Inc., Wisk Aero LLC, Vertical Aerospace Ltd, Elroy Air Inc., Opener Inc., Urban Aeronautics Ltd, EHang Holdings Limited, Workhorse Group Inc., Pipistrel Co, The Helicopter Company.

What Are the Key Trends That Influence The Advanced Air Mobility Market Size?

Major companies in the advanced air mobility market are developing advanced technologies such as the rotor fold-away system to enhance vehicle versatility and facilitate seamless transitions between air and ground travel. The rotor fold-away system enables the vehicle's rotors to retract, allowing it to switch effortlessly between driving on roads and flying.

How Is The Global Advanced Air Mobility Market Segmented?

- 1) By Type: Air Taxis, Drones, Other Types
- 2) By Component: Hardware, Software
- 3) By Mode Of Operation: Piloted Mode Of Operation, Autonomous Mode Of Operation
- 4) By Propulsion Type: Parallel Hybrid Propulsion, Electric Propulsion, Turboshaft Propulsion, Turboelectric Propulsion
- 5) By Application: Cargo Transport, Passenger Transport, Mapping And Surveying, Special Mission, Surveillance And Monitoring, Other Applications

Geographical Insights: Europe Leading The Advanced Air Mobility Market

Europe was the largest region in the advanced air mobility market in 2023. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the advanced air mobility market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Advanced Air Mobility Market Definition

Advanced air mobility (AAM) refers to the deployment of cutting-edge aircraft technologies to revolutionize air transportation. It aims to improve transportation efficiency in various settings,

from cities to remote areas, by facilitating passenger travel, cargo transport, emergency response, and other services using advanced technology and air traffic systems.

Advanced Air Mobility Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

An overview of the global advanced air mobility market report covering trends, opportunities, strategies, and more

The Advanced Air Mobility Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on advanced air mobility market size, advanced air mobility market drivers and trends, advanced air mobility market major players, advanced air mobility competitors' revenues, advanced air mobility market positioning, and advanced air mobility market growth across geographies. The advanced air mobility market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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